

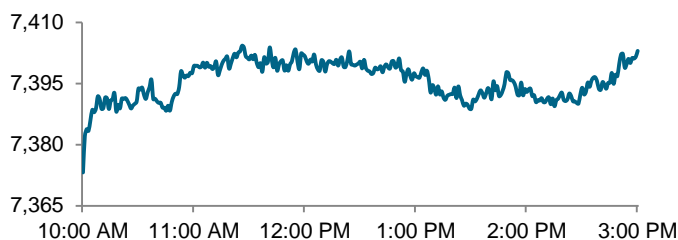
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



SEPTEMBER 18, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,403	0.4	0.4	2.7	18.1
Saudi (NOMU)	3,422	0.9	0.9	NA	NA
Energy	4,133	0.0	0.0	-17.0	16.1
Materials	4,899	0.5	0.5	-1.7	20.1
Capital Goods	4,409	1.0	1.0	-11.6	NA
Com. & Prof. Svc	4,653	0.2	0.2	-7.8	40.8
Transportation	4,099	1.3	1.3	-19.6	12.9
Cons. Durables & Apparel	4,516	0.6	0.6	-2.8	NA
Consumer Services	4,495	0.0	0.0	-7.0	13.1
Media	9,135	-0.4	-0.4	78.4	NA
Retailing	6,193	1.3	1.3	26.1	24.9
Food & Staples Retailing	5,771	-0.7	-0.7	14.2	24.9
Food & Beverages	5,390	0.2	0.2	10.0	NA
Health Care Equipment	4,731	-0.1	-0.1	-5.7	21.6
Pharma, Biotech & Life Science	4,492	0.3	0.3	-16.5	11.3
Banks	5,676	0.8	0.8	11.6	12.0
Diversified Financials	4,683	-0.6	-0.6	-6.1	NA
Insurance	5,130	0.7	0.7	4.4	15.8
Telecommunication	4,576	-1.9	-1.9	-8.5	15.5
Utilities	5,120	1.4	1.4	5.3	11.0
REITs	5,676	-0.1	-0.1	13.5	22.1
Real Estate	4,595	-0.4	-0.4	-8.4	NA

Sources: Bloomberg, Reuters

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Aljazira Takaful Taawuni Co.	31.80	9.9%	38.5
SABB Takaful	30.23	7.6%	70.9
Alahli Takaful Co.	38.61	4.1%	36.7
Salama Cooperative Insurance Co.	22.40	4.0%	45.5
Allied Cooperative Insurance Group	17.54	3.9%	21.2

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
The Mediterranean and Gulf Insurance and Reinsurance Co.	22-Sep-17
Saudi Vitrified Clay Pipes Co.	24-Sep-17
Emaar The Economic City	25-Sep-17
Ethad Atheeb Telecommunication Co.	26-Sep-17
Saudi British Bank	27-Sep-17
Malath Cooperative Insurance and Reinsurance Co.	28-Sep-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of September 18, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI ended 0.4% higher to close at 7,403 on Sunday. The NOMU closed 0.9% higher at 3,422. TASI traded value totaled SAR 2.8bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 38% of the daily traded value.
- Banks and Materials ended 0.8% and 0.5% higher respectively. Telecom declined by 1.9%. Utilities (up 1.4%) was the best performer. Among stocks, Aljazira Takaful Taawuni Co. (8012/JAZTAKAF AB), SABB Takaful (8080/SABBT AB), and Alahli Takaful Co. (8130/ATC AB) led gainers.
- According to data issued by the Saudi Arabian General Investment Authority, the authority granted licenses for 158 projects in 1H17. Total investments stood at SAR 3.2bn (USD 853mn), up 130% Y/Y. Also, China was the highest investor, with investments representing 23% of the total, followed by the US and the Netherlands. (Source: Argaam)
- According to Yamama Cement Co.'s (3020/YACCO AB) monthly report, the aggregate sales of 17 listed cement companies declined 15.5% Y/Y to 3.7mn tons in August from 4.4mn tons. However, output fell to 3.8mn tons in August 2017 from 4.3mn tons in August 2016. (Source: Mubasher)
- The Saudi Electricity Co. (5110/SECO AB) started receiving applications for photovoltaic solar cell services for homes and facilities on Sunday. (Source: Mubasher)
- The Saudi Electricity Co.'s (5110/SECO AB) Deputy Executive Vice President, Distribution and Customer Service, told Argaam the cost of installing small photovoltaic (PV) solar systems would vary depending on the components, size, and production quality of solar cells. (Source: Argaam)
- Sadara Chemical Company's substitute, Sadara Basic Services Company, announced the commercial start-up of its isocyanates facilities that would generate commercial quantities of toluene diisocyanate (TDI). The facility consists of three integrated units to produce toluene di amine (TDA), TDI, and di nitro toluene (DNT). (Source: Tadawul)
- The BoD of Saudi Ground Services Co. (4031/SGS AB) recommended cash dividend of SAR 0.65 per share for 2Q17. This implies a full-year yield of 5.6% for 2017. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Zahrat Al Waha for Trading Co.	48.77	-4.4%	117.3
United Cooperative Assurance Co.	14.87	-2.8%	17.4
Saudi Telecom Co.	71.02	-2.1%	36.1
Saudi Real Estate Co.	20.75	-2.1%	7.0
Ethad Etisalat Co.	17.38	-1.8%	17.4

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	101.68	0.4%	410.4
Alinma Bank	18.05	0.8%	397.4
Zahrat Al Waha for Trading Co.	48.77	-4.4%	117.3
Al Rajhi Bank	69.32	1.1%	89.5
Saudi Kayan Petrochemical Co.	9.15	1.8%	71.7

Source: Tadawul

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SEPTEMBER 18, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,632	-0.7	-0.7	2.9	24.1
Abu Dhabi (ADX)	4,447	-0.8	-0.8	-2.2	16.4
Kuwait (KSE)	6,912	0.0	0.0	20.2	18.3
Qatar (QE)	8,375	-0.4	-0.4	-19.8	14.5
Oman (MSM)	4,998	-0.1	-0.1	-13.6	11.6
Bahrain (BSE)	1,300	-0.3	-0.3	6.5	7.6
DJMENA Index	534	0.0	0.2	2.8	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,500	0.2	1.6	11.7	21.4
US (NASDAQ 100)	6,448	0.3	1.4	19.8	24.5
UK (FTSE 100)	7,215	-1.1	-2.2	1.0	24.4
Germany (DAX)	12,519	-0.2	1.7	9.3	17.4
France (CAC 40)	5,214	-0.2	2.0	7.2	18.6
Russia (MICEX)	2,054	0.1	1.0	-6.9	7.3
Japan (Nikkei)	19,910	0.5	3.3	4.0	18.0
Hong Kong (HSI)	27,808	0.1	0.5	26.4	13.8
South Korea (KOSPI)	2,386	0.4	1.8	17.7	11.4
China (SHCOMP)	3,354	-0.5	-0.3	8.1	17.6
India (NIFTY)	10,085	0.0	1.5	23.2	23.5
Brazil (IBOV)	75,757	1.5	3.7	25.8	23.7
Turkey (BIST 100)	1,07,742	-0.5	-0.7	37.9	10.5
Egypt (EGX30)	13,611	1.3	1.3	10.3	9.6
MSCI Emerging Markets	1,102	0.2	1.0	27.8	16.1
MSCI World	1,988	0.2	1.2	13.5	20.9

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	55.6	0.3	3.4	-2.1	21.5
Natural Gas (\$/mmbtu)	3.0	-1.5	4.6	-15.3	-2.2
Gold (\$/oz)	1,320	-0.7	-2.0	14.6	0.8
Silver (\$/oz)	17.6	-1.2	-2.1	10.5	-6.4
Platinum (\$/oz)	969	-1.6	-3.8	7.3	-4.8
Copper (\$/t)	6,461	0.1	-3.2	17.0	35.4
Zinc (\$/t)	3,043	1.1	0.5	19.0	38.3
Lead (\$/mt)	2,317	2.2	2.0	16.7	19.7
Wheat (\$/bu)	449	1.4	2.6	-3.4	-7.3
Corn (\$/bu)	355	0.1	-0.6	-6.6	-5.8
Sugar (\$/lb)	15.2	2.2	3.6	-18.4	-22.8

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.32	0.00	0.32	0.00
Saudi Arabia	1.79	0.00	-0.24	0.47
UAE	1.55	0.00	0.08	0.23
Kuwait	1.75	0.00	0.31	0.43
Qatar	2.43	0.00	0.64	1.10
Bahrain	2.45	0.00	0.35	1.13

Source: Reuters

**NOTES:** (1) Prices updated as of September 18, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in green on Monday. China is up 0.3% while Japan is closed for trading. South Korea and Hong Kong are trading 1.0% and 1.1% higher respectively. India is up 0.8% in morning trade.
- GCC markets ended in red on Sunday. Dubai and Abu Dhabi declined 0.7% and 0.8% respectively. Kuwait closed flat while Qatar closed 0.4% lower. Oman and Bahrain ended 0.1% and 0.3% lower respectively.
- According to the US Energy Information Administration's statement in its International Energy Outlook 2017, world energy usage would increase to 736 quadrillion British thermal units (Btu) by 2040, up 28% from 575 quadrillion Btu in 2015, on long-term growth in population and emerging economies. (Source: Argaam)
- According to the UAE's Ministry of Economy, the country attracted the highest direct foreign investments (DFI) (USD 9bn (AED 33.1bn)) among Arab countries in 2016. (Source: Mubasher)
- WAM news agency reported the Dubai government approved contracts worth AED 1.3bn (USD 354mn) to construct rain and groundwater drainage systems for districts around the Expo Dubai 2020, Al Maktoum International Airport, and near urban centers. (Source: Trade Arabia)
- Citing the UAE Minister of Infrastructure Development, Arabic daily Alittihad reported the country is mulling the membership of the International Maritime Organization (IMO). Accordingly, the Minister expects value addition of about AED 157bn (USD 42.7bn) through development and expansion of the country's ports. (Source: Mubasher)
- Bahrain's Minister of Electricity and Water Affairs announced the hiring of Italy-based CESI SpA to aid the country's sustainable energy unit (SEU) to develop regulatory requirements related to connecting distributed renewable energy resources. (Source: Arabian Business)
- Chief Executive of Emirates NBD Bank (EIB UH) told The National that the company is considering expanding in Saudi Arabia in 2018 after receiving permissions to open 20 additional branches in KSA. The company has received permission for three branches in Riyadh, Jeddah, and Khobar. (Source: Argaam)
- A consortium of Shanghai Electric Group Co (2727 HK) and Saudi Arabia's Acwa Power received a contract from Dubai Electricity and Water Authority to build an AED 14.2bn (USD 3.9bn) Phase IV of Mohammed bin Rashid Al Maktoum Solar Park with capacity of 700MW. (Source: Trade Arabia)
- Eshraq properties Co. (ESHRAQ UH) would complete the acquisition of Reem Investment in the next three months. This deal would more than double Eshraq's market capitalization. (Source: Gulf Base)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 15 (prior: 5.9mn barrels) will be announced on September 20. (Source: Econoday)
- Change in UK's Retail Sales for the month of August 2017 (prior: 0.3% M/M, 1.3% Y/Y) will be announced on September 20. (Source: Econoday)
- US jobless claims for the week ended September 16 (prior: 284K; consensus: 303K) will be announced on September 21. (Source: Econoday)

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